

Wadhurst U3A

Trustees' Annual Report and Accounts

**For the year ended
30 June 2021**



THE UNIVERSITY OF THE THIRD AGE

Registered Charity number 1160124

Wadhurst U3A

Accounts for the year ended 30 June 2021

Reference and administrative details

Registered Charity 1160124 (registered in England)

Trustees

Jacqui Harman	Chairman & Web Master
John O'Dwyer	Vice-Chairman
Paul Brown	Treasurer
Philip Cheung	Speakers Coordinator & Editor, News
Pamela Coyne	Membership Secretary
Mike King	Secretary
Sheila King	Groups Coordinator
Sheila Jemmett	Database Administrator
Norwill Hazell	Without Portfolio

Principal office

c/o Paul Brown
Littledown Farmhouse
Lamberhurst
Kent, TN3 8HD

Independent Examiner

John Francis, Chartered Accountant
East Hill House
3 East Hill
Tenterden
Kent, TN30 6RL

Website

www.wadhurstu3a.org.uk

Wadhurst U3A

Trustees' Report

The trustees present their annual report and accounts for the year ended 30 June 2021. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (Charities SORP (FRS 102)). The Legal and Administrative information on page 1 forms part of this report.

Objectives and Activities

The charity is a member of The Third Age Trust (charity number 288007) and represents its principles in Wadhurst, East Sussex, and the surrounding area. Those principles are as follows:

The Third Age Principle

- Membership of a U3A is open to all in their third age, which is defined not by a particular age but by a period in life in which full time employment has ceased.
- Members promote the values of lifelong learning and the positive attributes of belonging to a U3A.
- Members should do all they can to ensure that people wanting to join a U3A can do so.

The Self-help Learning Principle

- Members form interest groups covering as wide a range of topics and activities as they desire; by the members, for the members.
- No qualifications are sought or offered. Learning is for its own sake, with enjoyment being the prime motive, not qualifications or awards.
- There is no distinction between the learners and the teachers; they are all U3A members.

The Mutual Aid Principle

- Each U3A is a mutual aid organisation, operationally independent but a member of The Third Age Trust, which requires adherence to the guiding principles of the U3A movement.
- No payments are made to members for services rendered to any U3A.
- Each U3A is self-funded with membership subscriptions and costs kept as low as possible.
- Outside financial assistance should only be sought if it does not imperil the integrity of the U3A movement.

Wadhurst U3A

Trustees' Report

Structure, Governance and Management

Wadhurst U3A was founded on 5th June 2013. On 23 January 2015, the organisation registered as a charity, number 1160124. It is an unincorporated association governed by a trust deed registered with the Charity Commission.

Trustees are elected by members at the Annual General Meeting, which is open to all members. The trustees meet 12 times per year, and are responsible for all operating decisions.

Trustees of the charity are detailed on page 1 of this report. New trustees are recruited generally by invitation, or by seeking suitable volunteers at general meetings. Nominations for additional trustees may be made at or before the Annual General Meeting, for consideration at that meeting. We might need to consider using Zoom for this year's AGM again and our members will be advised of the details in good time in accordance with our Constitution.

Public Benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The activities described in this report have been undertaken for the public benefit and in pursuit of the charity's objects.

Achievements and Performance

Throughout the financial year we have held no public meetings due to Covid. We have had four speaker engagements for our members via Zoom in the last months. The Trustees have also met monthly via Zoom.

We ended the financial year with 34 groups covering a wide range of activities. Members will continue to be encouraged to form new Groups, particularly in areas not currently covered as well as establishing short-term interest and activity Groups that help to provide a fresh and diverse membership offering. It has to be said, though, that many Groups did not meet due to Covid. Some Groups did manage to improvise and discuss their subject. We have every reason to believe that activities will start in a major way once the Covid virus is under control.

A regularly updated website is maintained. A quarterly newsletter, "Wadhurst U3A News" is also mailed to all members to ensure that every member is aware of forthcoming talks, events and developments plus access to an up-to-date list of all Groups and Convenors. It also includes a variety of contributions from our members and is where the creative fruits of members are put in print.

We are pleased to report that our membership was 262 for the current financial year (2020 271, 2019 273, 2018 232, 2017 224 and 2016 200).

Wadhurst U3A

Trustees' Report

Financial review

We have ended the financial year with a deficit of £3,869. Due to Covid, and being closed for all intents and purposes, we had decided not to charge the annual fee of £25. Our only income was collected for visits that have not yet taken place and for which we have made a provision.

Our total direct costs were £3,869 excluding costs for visits. The main costs breakdown is: Administration 55%, Monthly Meetings (speakers) 7% and Capitation fees to U3A 38%. The Administration costs are primarily the cost of the quarterly magazine with a range of smaller items such as CLA licence, Skype costs and costs of posters.

The past and future annual membership fee of £25 is based on the decision to absorb centrally all costs associated with the charity so that members can attend monthly meetings free of all charges.

Our membership fee is very dependent on the actual number of members, as our main cost items such as monthly meetings and our News Magazine are of a fixed nature.

Risks

Wadhurst U3A has a steady income stream, apart from the current financial year, and it is considered that we have built sufficient reserves to deal with financial risks.

A greater risk is the difficulty of finding members with the time, enthusiasm and ability to lead the charity and Groups; the trustees keep this constantly under review.

Operational risks to which we might be exposed are regularly reviewed and action taken as required.

Reserves

Reserves stand at £3,777 in unrestricted funds and are adequate to meet day to day working capital requirements.

The Trustees have a Reserve Policy and agreed that, over time, reserves equal to 100% of direct costs should be maintained whenever possible. Direct costs are those costs not related to visits by Groups, as they have their own direct income streams and are not dependent on subsidies.

Wadhurst U3A

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Independent Examiner

Mr John Francis, Chartered Accountant, is retiring, and will not be available for reappointment.

Signed on behalf of the trustees:

Jacqui Harman
Chairman

9 September 2021

Report of the Independent Examiner to the trustees of Wadhurst U3A

I report to the trustees on my examination of the accounts of Wadhurst U3A ('the Charity') for the year ended 30 June 2021.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records, with respect to the Charity, were not kept as required by section 130 of the 2011 Act and, with respect to its subsidiary, were not kept as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 March 2018, effective 1 January 2019).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Francis FCA DChA
East Hill House, 3 East Hill
Tenterden, Kent, TN30 6RL

9 September 2021

Wadhurst U3A

Statement of Financial Activities for the year ended 30 June 2021

	2021	2021	2021	2020
	Total	General	Personal	Total
	£	Fund	Development	£
Incoming resources from charitable activities				
Subscriptions	-	-	-	6,791
Visits	-	-	-	13,692
Gift Aid Income Tax recovered	-	-	-	916
Personal Development Events	-	-	-	1,012
Total incoming resources	-	-	-	22,411
Resources expended				
Monthly meetings	255	255	-	1,137
Visits	-	-	-	13,569
Personal Development Events	-	-	-	1,483
Direct Charitable Expenditure	255	255	-	16,189
Support costs				
Administration	2,141	2,141	-	3,410
Head Office costs	1,473	1,473	-	1,662
Total support costs	3,614	3,614	-	5,072
All charitable expenditure	3,869	3,869	-	21,261
Net incoming (outgoing) resources	(3,869)	(3,869)	-	1,150
Funds brought forward	7,646	7,140	506	6,496
Funds carried forward	3,777	3,271	506	7,646

Wadhurst U3A

Balance Sheet at 30 June 2021

	2021	2020
	£	£
CURRENT ASSETS		
Deferred expenditure	35	-
Bank Account	5,410	8,800
Cash	33	55
	<u>5,478</u>	<u>8,855</u>
CURRENT LIABILITIES		
Accrued expenses & deferred income	1,701	1,209
	<u>1,701</u>	<u>1,209</u>
NET ASSETS	<u>3,777</u>	<u>7,646</u>
<i>representing:</i>		
Unrestricted funds		
General Fund	3,271	7,140
Personal Development Fund	506	506
	<u>3,777</u>	<u>7,646</u>
TOTAL FUNDS	<u>3,777</u>	<u>7,646</u>

These accounts were approved by the Board of Trustees on 9 September 2021 and signed on their behalf by:

Paul G Brown
Treasurer

Notes to the Accounts for the Year ended 30 June 2021

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2015) - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

INCOME RECOGNITION

Subscriptions are accounted for on an accruals basis.

Income from "Visits" is recognised when received, and provision is made for any related expenditure not yet incurred at the end of the accounting period.

It is not considered possible to quantify the value of donated services and facilities, or of services provided by volunteers, which have not been included in the financial statements.

VALUE ADDED TAX

The charity is not registered for VAT. Irrecoverable VAT is included in the related expenses.

2 EMPLOYEES AND TRUSTEES

There are no employees. None of the trustees received any remuneration during the year.